

Ecoener Annual General Meeting approves 2021 financial statements

- The company released its first annual Sustainability Report, certified by TÜV SÜD.
- The Annual General Meeting approved the financial statements and the appointment of Rafael Canales Abaitua as a new proprietary director.
- Luis de Valdivia: “We are a reliable company with strong growth prospects for the coming years.”

La Coruña, 29 April. - Galician multinational renewable energy group Ecoener’s Annual General Meeting today approved the individual and consolidated financial statements for the financial year 2021.

The company also released its first Sustainability Report, audited by international certifier TÜV SÜD, which also verified compliance with the requirements set out in the GRI (Global Reporting Initiative) standards.

The annual report features information on environmental, social and governance (ESG) performance in response to a society that is increasingly aware of and committed to sustainability.

In 2021, Ecoener improved its Corporate Governance by creating three committees: audit, appointments and remuneration, and sustainability. The company is one of the few of its size in the sector to boast a sustainability committee.

Meanwhile, the data contained in the individual and consolidated financial statements meet the forecasts prepared by the company in May 2021 ahead of its IPO. The company posted €39.9 million in revenues, up 19.8% versus 2020, and a profit of €5.6 million. Ebitda stood at €22.5 million, up 26%, and its operating cash flow totalled €15 million, 66% higher than the previous year.

Addressing the company’s shareholders, Chairman Luis de Valdivia said: “Ecoener successfully met our operational and growth targets,”

adding "we achieved this against a backdrop of great global uncertainty and economic volatility."

The group's output totalled 344 GW in 2021, up 16% versus 2020, thanks to a significant increase in installed capacity from 133 MW to 171 MW over the year. The company is focused on achieving stable, sustainable annual growth rates. "We are a reliable company with strong growth prospects for the coming years," said Luis de Valdivia.

Ecoener's AGM also ratified the appointment of Rafael Canales Abaitua as a proprietary director to replace Carlos González-Bueno.

More about Ecoener

Ecoener is the product of a business venture launched more than 30 years ago by Luis de Valdivia, chairman and founder, with a view to developing and promoting renewable energy both in Spain and further afield.

The company currently manages an asset portfolio comprising 171 MW in installed capacity and operates in Spain and ten other countries in Central and South America, Central Europe and Africa. It has various facilities under development and construction with an installed capacity of 1,706 MW.

Ecoener has been listed on the stock exchange since 4 May 2021.